

**NOTICE TO JOINT LEGISLATIVE COMMITTEE ON LOCAL GOVERNMENT  
OF PROPOSED LOCAL GOVERNMENT FINANCING**

April 2, 2020

Joint Legislative Committee on Local  
Government  
16 West Jones Street  
Raleigh, North Carolina 27601  
Attention: Committee Chairs and Assistant

Attention: Secretary  
Fiscal Research Division  
Legislative Office Building  
300 North Salisbury Street, Suite 619  
Raleigh, North Carolina 27603-5925  
Attention: Director

North Carolina Local Government Commission  
3200 Atlantic Avenue  
Longleaf Building  
Raleigh, North Carolina 27604

***Not to exceed \$18,300,000  
County of Chatham, North Carolina  
Installment Contract***

In accordance with N.C. Gen. Stat. §120-157.2(a), the County of Chatham, North Carolina (the "*County*") hereby notifies you of the County's intent to enter into an installment contract under Section 160A-20 of the General Statutes of North Carolina, as amended (the "*Contract*") with Banc of America Public Capital Corp (the "*Bank*"), the proceeds of which will be used to finance the acquisition of certain equipment to enhance the County's public safety and emergency communication system, including, but not limited to, new communication towers, radio equipment (the "*Radios*") and generators.

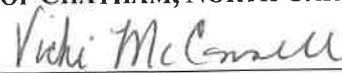
To secure the County's obligations under the Contract, the County will grant the Bank in the Contract a security interest in any and all of the County's right, title and interest in the Radios, all additions, attachments, accessions, substitutions and replacements thereto, and rental payments due or to become due thereunder, and any and all proceeds thereof, including without limitation, the proceeds of insurance thereon.

The County expects that the Contract will have a term of 10 years and that the amount advanced to the County under the Contract will not exceed \$18,300,000. The County may pay its obligations under the Contract from any source of funds available to it in each year. The County's obligation to make payments under the Contract is a limited obligation of the County, subject to annual appropriation, and will not constitute a direct or indirect pledge of the faith and credit or the taxing power of the County.

The County will request that the Local Government Commission of North Carolina (the "*Commission*") consider for approval the County's proposal to execute and deliver the Contract at the Commission's meeting scheduled for May 5, 2020 or at such other meeting as the County and the Commission may determine

**COUNTY OF CHATHAM, NORTH CAROLINA**

By:



Vicki McConnell  
Finance Officer